



Ohio Revised Code

Section 5528.13 Investing excess moneys of highway improvement bond retirement fund.

Effective: July 1, 1985

Legislation: House Bill 201 - 116th General Assembly

The commissioners of the sinking fund may invest any moneys to the credit of the highway improvement bond retirement fund created by section 5528.12 of the Revised Code, in excess of the total amount of moneys necessary to meet in full all payments of interest, principal, and charges on outstanding bonds and other obligations issued pursuant to Section 2g of Article VIII, Ohio Constitution, and sections 5528.10 and 5528.11 of the Revised Code, due and payable during the current calendar year, in bonds, notes, certificates of indebtedness, treasury bills, or other securities, issued by and constituting direct obligations of the United States of America, or discount notes of the federal national mortgage associations; provided, that only such obligations as will mature or are redeemable at the option of the holder within two years from the date of purchase shall be eligible securities for such investments. All investment earnings of the fund shall be credited to the fund.
